

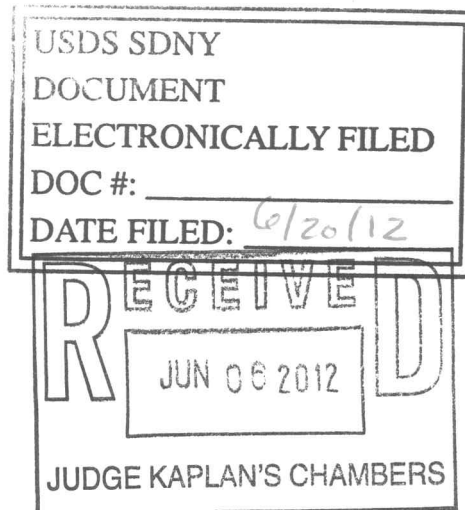
**The Baupost Group, L.L.C.**

10 St. James Avenue, Suite 2000 • Boston, Massachusetts 02116 • Phone: 617-210-8300 • Fax: 617-451-7333

May 30, 2012

VIA OVERNIGHT MAIL

United States District Court for the  
Southern District of New York  
500 Pearl Street  
New York, NY 10007  
Attn: Clerk of the Court



Re: ***Request for Exclusion from the Settlement Class, In re Lehman Brothers Mortgage-Backed Securities Litigation, No. 08-CV-6762 (LAK)***

Dear Sir or Madam:

Enclosed for your reference please find a copy of our request for exclusion from the settlement class in the above-referenced matter.

Please contact me at 617-210-8300 should you have any questions regarding this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott A. Stone".

Scott A. Stone  
General Counsel  
The Baupost Group, L.L.C.

**The Baupost Group, L.L.C.**

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May 30, 2012

VIA OVERNIGHT MAIL

Lehman MBS Settlement Exclusions  
c/o Rust Consulting, Inc.  
P.O. Box 2658  
Faribault, MN 55021-9658

Re: *Request for Exclusion from the Settlement Class, In re Lehman Brothers Mortgage-Backed Securities Litigation*, No. 08-CV-6762 (LAK)

Dear Settlement Administrator:

I am writing on behalf of the The Baupost Group L.L.C., which requests to be excluded from the Settlement Class in the above-referenced matter. Listed below are the (i) number and type of the mortgage pass-through certificates traceable to the Offerings purchased (or otherwise acquired) or sold; (ii) prices or other consideration paid or received for such mortgage-pass through certificates; and (iii) date of each purchase or sale transaction.

1. FFML 2006-FFB A4 12/25/2026, CUSIP 32028JAD1: quantity 36,602,590.94 and purchase price \$3.01; purchased on June 30, 2010. Sold on October 14, 2011; sale price \$2.23.
2. LXS 2006-2N 1A1 2/25/46, CUSIP 525221HA8: quantity 45,390,000.00 and purchase price \$33.13; purchased on March 4, 2009. Sold on October 13, 2010; sale price \$60.08.
3. LXS 2006-14N 3A2 8/25/2036, CUSIP 52522CAG8: quantity 24,793,373.96 and purchase price \$48.65; purchased on June 30, 2010. Sold on February 2, 2012; sale price \$48.00.

Please contact me at 617-210-8300 should you have any questions regarding this matter.

Sincerely,



Scott A. Stone  
General Counsel  
The Baupost Group, L.L.C.